

Bank of America



BANK OF AMERICA - CONFIDENTIAL

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DATE: JULY 14, 2008

IRREVOCABLE STANDBY LETTER OF CREDIT NUMBER: 64038907
APPLICANT REFERENCE NUMBER: SAFECO071108A

ISSUING BANK
BANK OF AMERICA, N.A.
1 FLEET WAY
PA6-580-02-30
SCRANTON, PA 18507-1999

BENEFICIARY
SAFECO INSURANCE COMPANY OF AMERICA
SAFECO PLAZA, SURETY DEPT.
ATTN: COLLATERAL DESK, 1001 4TH
AVENUE, STE 1700, SEATTLE, WA 98154

APPLICANT
CIRCUIT CITY STORES, INC.
9954 MAYLAND DRIVE
RICHMOND, VA 23233

AMOUNT
NOT EXCEEDING USD 2,700,000.00
NOT EXCEEDING TWO MILLION SEVEN HUNDRED THOUSAND AND 00/100'S US DOLLARS

EXPIRATION
JULY 11, 2009 AT OUR COUNTERS

GENTLEMEN:

AT THE REQUEST OF CIRCUIT CITY STORES, INC., WE, BANK OF AMERICA, N.A., 1 FLEET WAY, SCRANTON, PA 18507 HAVE OPENED AN IRREVOCABLE LETTER OF CREDIT IN YOUR FAVOR FOR TWO MILLION SEVEN HUNDRED THOUSAND AND 00/100 U.S. DOLLARS (USD 2,700,000.00), AVAILABLE BY YOUR DRAFTS AT SIGHT.

WE WARRANT TO YOU THAT ALL YOUR DRAFTS UNDER THIS IRREVOCABLE LETTER OF CREDIT WILL BE DULY HONORED UPON PRESENTATION OF YOUR DRAFT ON US AT 1 FLEET WAY, SCRANTON, PA 18507, ATTN: TRADE OPERS.-STANDBY UNIT ON OR BEFORE THE EXPIRATION DATE OR ON OR BEFORE ANY AUTOMATICALLY EXTENDED DATE AS SET FORTH BELOW.

EXCEPT AS STATED HEREIN, THIS IRREVOCABLE LETTER OF CREDIT IS NOT SUBJECT TO ANY CONDITION OR QUALIFICATION AND IS OUR INDIVIDUAL OBLIGATION WHICH IS IN NO WAY CONTINGENT UPON REIMBURSEMENT.

THIS IRREVOCABLE LETTER OF CREDIT IS EFFECTIVE JULY 14, 2008, AND EXPIRES ON JULY 11, 2009, BUT WILL BE AUTOMATICALLY EXTENDED WITHOUT AMENDMENT FOR SUCCESSIVE ONE-YEAR PERIODS FROM THE CURRENT EXPIRATION DATE AND ANY FUTURE EXPIRATION DATES UNLESS AT LEAST 45 DAYS PRIOR TO ANY EXPIRATION DATE WE NOTIFY YOU BY REGISTERED LETTER THAT WE ELECT NOT TO RENEW FOR SUCH ADDITIONAL ONE-YEAR PERIODS. SUCH NOTIFICATION SHALL BE TO THE ATTENTION OF THE

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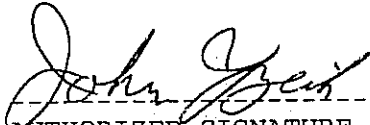
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THIS IS AN INTEGRAL PART OF LETTER OF CREDIT NUMBER: 64038907

SURETY DEPARTMENT AT THE ABOVE ADDRESS.

THIS CREDIT IS SUBJECT TO THE UNIFORM CUSTOMS AND PRACTICE FOR
DOCUMENTARY CREDITS (JULY 1, 2007 REVISION), INTERNATIONAL CHAMBER
OF COMMERCE, PUBLICATION NO. 600.

IF YOU REQUIRE ANY ASSISTANCE OR HAVE ANY QUESTIONS REGARDING THIS
TRANSACTION, PLEASE CALL 1-800-370-7519 OPT 1.



AUTHORIZED SIGNATURE

THIS DOCUMENT CONSISTS OF 2 PAGE(S).

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